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Regional Development Authority Grant Helps to Bring New Jobs to Northwest Indiana

RDA issues approximately \$4 million matching grant to the CN railroad as part of an incentive package to bring development and jobs to the region.

Crown Point (August 4, 2011) – The Northwest Indiana Regional Development Authority (RDA) is pleased to have played a role in bringing more CN operations and jobs to its Kirk Yard in Gary. CN announced plans yesterday to relocate some of its operations from Illinois to Gary and invest \$163 million to fully redevelop the existing Kirk Yard rail facility, a move projected to create 251 new jobs by 2015.

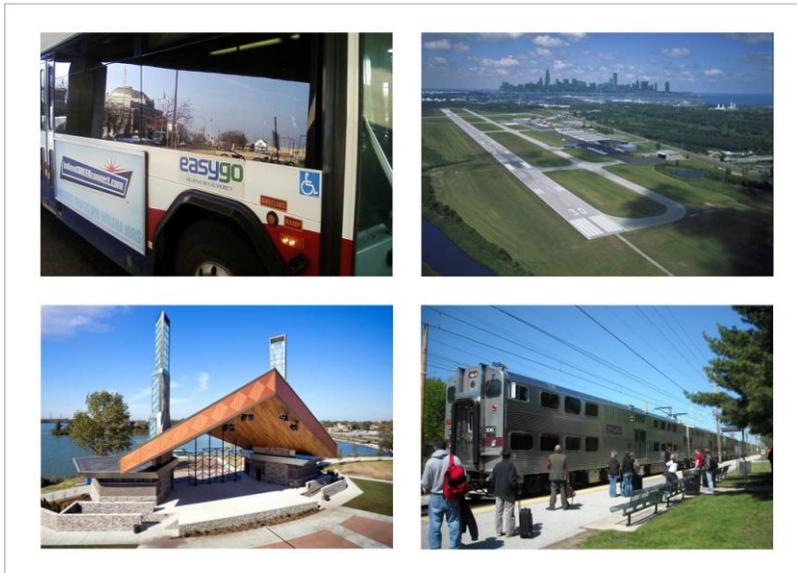
“This is a wonderful example of what teamwork can accomplish,” said RDA Executive Director Bill Hanna. “Everyone worked together to make sure these jobs came to northwest Indiana.”

On its part, the RDA secured approximately \$4 million matching grant for CN which the company will put toward eligible improvements to the Kirk Yard facility. These include the installation of a new waste water treatment facility and a new storm water management system.

“These infrastructure improvements were necessary for CN to make the move,” Hanna explained. “Indiana was competing with CN’s yard in Markham, Illinois, a site that would not have required as much work. While we remain focused on investments and infrastructure that will yield a positive effect on our local economy for years to come, this particular project is regionally significant and will provide much needed jobs in the immediate future.” The City of Gary and the State of Indiana, through the Indiana Economic Development Corporation (IEDC),

also put forth substantial incentive packages. The IEDC offered CN up to \$2.95 million in performance-based tax credits and up to \$250,000 in training grants based on CN's job creation plans, while City of Gary has offered funds generated from the issuance of a tax increment financing (TIF) bond.

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About the Northwest Indiana Regional Development Authority

Established in 2005 through a bipartisan effort including Governor Mitchell E. Daniels, Congressman Peter J. Visclosky, key state legislators, and local elected officials, the RDA is quasi-governmental development entity entrusted to make public investment decisions within a regional framework for supporting catalytic infrastructure projects and inducing private sector investment. Its mission is to be a catalyst for transforming the economy and quality of life for Northwest Indiana. For more information, visit www.in.gov/rda